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THE INDUSTRIAL LABOUR WELFARE ASSOCIATION LTD.,

COIMBATORE

Welcome Speech by

Mr. H. O. FOWLER,

Rtn. President,

and Speeches by

Sri P. R. RAMAKRISHNAN, M. P.,

Coimbatore,

Sri G. D. NAIDU,

Hon. Sri T. T. KRISHNAMACHARI,

Minister, Central Government,

and

Vote of thanks by

Sri C. S. BALAKRISHNA, M. A., B. L.,

Public Prosecutor, Coimbatore.

at

COIMBATORE ROTARY CLUB
DINNER MEETING

on **12—9—1962,**

"Gopal Bagh", Avanashi Road, Coimbatore.

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The Coimbatore Rotary Club Dinner given in Honour of Sri T. T. Krishnamachari, Minister, Central Government on 12—9—'62 at Gopal Bagh, Coimbatore.

Speech by

Sri M. Padmanabhan,

Rotary Secretary.

I am very happy to announce that the project that was decided at the last week business meeting, has now come into being. At to-day's evening function, at 6-15 P. M. our to-day's chief guest Hon. Sri. T. T. Krishnamachari presided over a function in which our Chief Minister Hon. Sri. Kamaraj laid the foundation stone of the Boys' Home for which we have generously agreed to donate Rs. 7500/- for construction of a building. (applause). I am further happy that a fund from our fellow rotarians has been very encouraging indeed and the following rotarians have already sent in their contribution.

1.	Rtn.	Past President Sri. S. R. P. Ponnuswamy Chettiar	Rs. 150/-
2.	,,	K. N. Ananthasivan	Rs. 100/-
3.	,,	D. P. Anjaria	Rs. 101/-
4.	,,	R. R. Iyer	Rs. 100/-
5.	,,	Basuviah Chettiar	Rs. 100/-
6.	,,	Krishnalal Johar	Rs. 100/-
7.	,,	Jagadeesan	Rs. 100/-
8.	,,	Kuppuraj	Rs. 100/-

9. Rtn. D. P. Jog Rs. 100/-
10. ,, Manickam Pillai Rs. 100/-
11. ,, Dr. Pichai Robert Rs. 100/-
12. ,, Panchapakesan Rs. 100/-

I am very happy to congratulate and felicitate Rotarian Kuppuraj who celebrates his birthday on the 18th of this month. (Cheers.) I wish many, many happy returns of the day. Rotarian Past President Dr. Sivanandam attended the Rotary Club of Madras on the 1st of this month. Rotarian Dr. Pichai Robert attended the Rotary Club of Thirupathi on the 5th and he also addressed the Rotary Club at Thirupathy. Rotarian Governor Sri. T. R. S. Ramanatha Iyer attended the rotary club of Vellore on 7th of September and we are very happy indeed to have our Governor in our midst to-day after his prolonged illness. Rotn. Sri. D. B. Sastri, I am sorry his name was omitted in the list of cent percenters for the month of August. He is also a cent percenter.

The next regular meeting of the club will be held on Thursday the 20th of this month. It will be again a vegetarian dinner meeting to be held at President Hall and Rotarian Past President G. D. Naidu has very kindly agreed to host the dinner and His Excellency Sri. Bisnuram Medhi will be the Chief Guest of the dinner.

Thank you.

Speech by the Rtn. President

Mr. H. O. Fowler.

Fellow Rotarians and Friends,

I have to welcome to our club to-day two people, not one. First, I want to welcome back after his recent illness our Governor Ramanatha Iyer. We are indeed very happy to see him back among us, looking fit and ready for the hard work that he has in front of him as a Rotary Governor. We wish him good health and all God's blessings.

Also as president of our club, on behalf of our club, I have very great pleasure in extending our very hearty and sincere welcome to our chief guest of this evening the Hon'ble, Sri T. T. Krishnamachari (Cheers). Somebody said to me the other day, that I was shirking my responsibilities as a president and asking other people to do the introductions for me. Well, I am going to shirk my responsibility once again to-night and ask some body who is more fitted to introduce our speaker, because he knows the speaker more intimately than

I do and I am sure he could introduce him more aptly than I can, as I am going to ask somebody to do the introduction. But I, as the President, offer the honoured guest of ours to-night a very hearty welcome to our midst and I ask our Past Governor Sri P. R. Ramakrishnan to do the introduction. (Cheers).

Speech by

Rtn. Sri P. R. Ramakrishnan, M. P.

Coimbatore.

Rotarian President, Hon'ble T. T. Krishnamachari, Rotary Governor Ramanatha Iyer, Fellow Rotarians, Rotary Annes and Guests.

I don't think Sri T. T. Krishnamachari needs any introduction. Since the Rotary President thought fit that some body must introduce him to-night, I don't want to take much of your time because he is so well known that he hardly needs any introduction. But still some of you may not be aware as to what he is doing to-day in the Government in shaping the policy. Sri T. T. Krishnamachari entered politics in 1937 and he still continues to be in politics. He has held the highest office as the minister for Industries and Commerce in the Central ministry. During his term of office, he has truly laid the foundation for the future development of this country and after that he became the Finance Minister of India and he had, under strange circumstances, which I don't want to go into, left office and he kept out of office inspite of many of us telling him that his services are very much needed for the benefit of the country

and especially when the country is in a plan period. But nobody could convince him. Even the Prime Minister could not convince him that he should come back. But we were all quite sure that some day he would have to come back to the ministry. But it was the question of time. I am very happy to-day that even though for some time he was quite adament, he was persuaded by our Prime Minister to come back into the ministry. We were very happy and when he agreed to file the nomination and we were also happy as it was the first victory that was announced and it was the victory of the Congress when he was elected unopposed and for some time he resisted even the Prime Minister to get into the Cabinet and to-day I am sure you will all agree with me that the whole country is happy that he is back in the ministry.

But, probably many of you may be wondering what he is doing to-day in the ministry as Minister without Portfolio. We also wonder how he would function in the ministry without attaching himself to a Portfolio. We all agreed and many of us probably knew that we needed a man of his calibre to keep things straight. He had the signal advantage of having been a Minister of Finance, having held the office

of the minister of Industry and Commerce and he had been in close touch with all the ministry.

There are two things that could happen. The man staying outside could look at a problem much more intimately than the man who is actually dealing with the problem. But if the man is ignorant of what the problem is, it may be a dangerous thing. But if the man has handled the problem and if he knows about the problem and not emotionally involved in what is happening he can give a better advice. Fortunately, we have a man who could be outside the ministry, still intimately connected with what is happening in the ministry and could give a proper advice and we are happy to-day that he is in a similar position in assisting our Prime Minister in carrying out the duties of our Government still keeping out of the ministry, advising the other ministries as how they should function effectively in the interest of the country and I am very happy to-day to introduce to you Sri T. T. Krishnamachari. (Cheers).

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Speech by

Sri G. D. Naidu.

Rotarian Ramakrishnan said that Sri. T. T. Krishnamachari is known to every one and therefore there is no need for introduction. Of course, he told the past things but we all know Sri T. T. Krishnamachari from a very long time up to the last election. After last election he went to Delhi. Afterwards what he is doing, what type of Minister he is and what powers he has got?

When he was minister here he started these Industrial Estates Neyveli, Mettur Aluminium, Viscose and many other Industries also. After he left, nothing more is started here and even what he started here is not developed well. Now, he has gone there. I do not know what is that minister without Portfolio. I thought that he will be stepney minister. (laughter.) I thought that when Pandit Nehru went to England he might be acting as Prime Minister. (laughter). That also now, it seems that Sri Lal Bahadur Sastri has taken. I do not know what he is now.

And then one other point I read in the mail paper that he is going to appoint a committee or tribunal or something to catch hold of the evasion of the taxes. I want to know how he will get this and what he is doing - actually we want to know what type of work he is doing every day there. (laughter.)

Speech by

Hon. Sri. T. T. Krishnamachari.

Minister, Central Government.

Mr. President, Rtn. Ramakrishnan
Rtn. Annes, Ladies and Gentlemen,

I would say, while I have to thank the President and the Secretary for having invited me to meet you to-night, they have given me no indication of what I have to talk to you about, excepting our mutual friend Mr. Naidu who said that I must tell you something about myself. It is going again contrary to our normal practice for a man to speak about himself. I am of no account there, just a drop in the ocean. Only thing is if I may fall in, I will fall in the ocean. I hope I am not one and the ocean continues to be what it is "Saline".

I was taken to-day to a function which this Rotary Club has undertaken the responsibility for building a home for waif boys, who had no home of their own, who are members of a boys' club, run under the auspices of the police. It is a good thing they have got my introduction to your President and to our club in that manner. It does fit into your motto "Service before self" to the extent, the

rotarians are conscious of tensions prevailing in the country and feel that there is a need to assuage them. I think the rotarians succeeded in following the aphorisms that are placed before them.

In fact, the melady with which the world is suffering is a matter of tensions, as between individuals, as between groups, as between states, councils of states and so on and if recognizing of these tensions and realising the needs to help mitigate them with monetary help, you feel you are doing service to the country. I may ask you to take it a step further. Very good, as far as it goes that you recognize the existence of these boys who have no homes of their own. There is a lot more in the world where you might not have actually help in monetary terms but your help by understanding. I think the Rotary International of to-day will do a little more than what they are doing now. In that, they should extend their horizen of activities and look at the tensions prevailing in various parts of the world and see how you could either eradicate them or eschew them. I do not know what the rotarians are doing in the United States in regard to little rocks. I am not saying that to find fault with the people of the United States, because we are not free ourself. The Bible says, "Brother,

remove the mote in your eyes before you are thinking of the other things."

But even so, one might very well ask "what about the racial tension? What about poverty in the United States?" President Kennedy says – I think he says rightly – that there are 17 million people in the U. S. A. who go without a night meal. It is the realization of the fact in the two worlds. It doesn't matter. Similarly it is so in this country. Basically all tensions arise from the fact of the unevenly placed society in the economic sense. While I have no desire to preach politics to you, as I see the warning, I can certainly speak on economic problems, if my friends do not object to, for, I may or may not agree with the approach of Marx in both politics and economics. On one matter, I certainly agree that Marx has hit upon universal truth when he said the basic motive, as far as human beings are concerned, is the economic motive. You never forget it. After all many things that we do which are either aim at antisocial or actuated from an economic motive, not surely from our desire to do wrong and that being so, in my view, problem political and otherwise can be solved, tensions can be eased if one pays a little more attention to the glaring economic inequalities in life and the

consequences of such inequalities on those who are under-privileged.

Well, I am a politician, whether a dormant or an active one. I often know the policy of the people of this country, the Congress having ruled this country for the last fifteen years. Nor do I apologise to them for our having obtained freedom from foreign rule. By and large we have done well for the country. But the fact is, we have not done as much as we ought to and as much as the situation needs.

My friend, Mr. Ramakrishnan spoke of the little bit that I did, more as an honest broker than a person who devised things in furtherance of some industrial enterprise in the country. Extremely gratifying to hear my friend, Mr. G. D. Naidu, who has a great deal of partiality for me, speaking of a few things that I am supposed to have contributed in bringing into being Industrial Units in the Province.

But the major achievement of ours was to make the people of this country plan conscious, the first plan and the second plan. First plan in which the national income went up as every body deemed fitting. The second plan went up a little more but not quite as much as we wanted.

We thought it will go upto 25% but it went upto 19%. What is the result of these two plans? One is, it has rated the appetite of the people and people want more. Most of you belong to this part of the country. You must have heard a story that a beggar used to go for alms, used to be refused alms in one house. The next door the woman of the house always gave him some thing. One day she didn't have any thing to give and he said, "Allright, the good woman next door didn't give any thing to me. But why didn't you bad one, you didn't give me my usual dole?" Well, that is the approach of the people generally. We find fault, when we with authority find, that they have not kept up progress, that much remains to be done and it is not receiving the attention of the authorities, the same attention as some other facets of public life do. It is an inescapable position. I often used to tell people, that time to attempt to double up the economic position of the country and make the country more profitable incidentally the human beings that dwell in there. That is the outlook of many people, though primarily it is the man that counts. In doing that, we have got on to a tiger. We have to ride the tiger and we will keep on riding and so there is no use of any politician after me or after Jawaharlal

Nehru saying, "no, no, I won't have a plan". The moment he doesn't go ahead with some plan development, have a target and proceed in that manner, the tiger will eat him up. You slow down and the country will say – no, you can't exist. You will be eaten up. That is the position we are in. Willy, Nilly we have to go ahead, go on.

As I said before, what we have done is nothing to be ashamed of. Take this province. There is so much of discontent which I think is not unreasonable. Nevertheless in this province, on a very rough estimate, 40% of the people who were not well off during the British days are better off. You ask me what that category is. That category is – under that category comes the agriculturists who have five acres and more of irrigated lands, whether artificial or natural, the artisans, the skilled worker, to some extent industrial worker and their distributed friends, who have been better off before – or we thought were better off – are now worse off. It is the person who has a fixed income, a fixed income under 300/- rupees where there is only one earner in the family. Their position is there. Their subsistence is almost on the marginal level. Of course the other 40% is still badly off. They are largely the landless labourers, people who

live on wages, people who live in the remote parts of the country and so on. But this achievement of making 40% of the people better off, who are the most discontented people to-day with the Government - it is some thing, about which we need not be ashamed of. The other section, is the people who consider themselves to be reasonably well off, who had some standards of living, who wanted to save, who wanted to provide for the future, who wanted to educate their children, who felt like having a home even if they have to raise a mortgage on it. That fixed income group is now badly off to purchase at the rising price, a very presumptive rise in prices which has curtailed their buying capacity.

Well, on the one hand the people who are better off think, some thing more should done for them. The Agriculturist says, "don't ask me to reduce prices. Don't put a limit on the prices. I want more". I remember an agriculturist, congress leader who is no more with us once telling me in 1945, "I would like to see the day when I will be able to sell rice at one rupee per measure". It is a pity he is not there now. Rice has much higher price. But that is the ambition of the agriculturist. He wants a higher price for his produce but the other

things must remain the same. If the kerosine goes up, the firewood goes up, the pulses go up, the oil goes up, well, it hits him. The price of bullocks goes up, cattle feed goes up, every thing else goes up. He cannot altogether escape. The ultimate result of the rise in prices is 40% to those who are now well off. Very many of them will be suffering in course of time, if their income does not go up. Progressively and he says now, "Don't do anything I must go on earning more money because cost of cultivation is going up and then we have the 50% of the people who did well. Formerly I was getting 80 Rupees. I was a Head Master in a school. I dressed well in the sense that I had clean clothes and as I walked on in the streets in my village every body stood up. The Head-master of my school got only Rs. 28. If there is a Munsiff and a Deputy Collector in that place, no woman would stand up from her seat in the pial when the Deputy Collector goes or the Munsiff goes. But she will always stand up when the Head-master goes. The Head-master had a status even though he was getting only 28 Rs. and his clothes were clean. Occasionally he had to entertain an officer. Somehow it was possible in 1910, 11 & 12. Now this class is finding it very very difficult to have and they are discontented. That is basically

the trouble everywhere in a country like India where the plans have raised the hopes and achieved something but has left a lot of debts. I want you to consider this aspect of the matter. I mean, even public in S. India with all these national divisions based on the lead of cult, some times based on something which we cannot understand at all has beneath it a certain economic discontent. Without it, it would not come. I do not think if the man is well fed he is going to join the processions and throw stones, because he is property conscious and therefore he becomes self respecty. It does not come. He might speak in the street corner or in club, Oh the Circar is always like this. All these Congress fellows are no good. But nothing more. But the man who feels the pinch is prepared to be anti-social. What is the remedy? I ask you Rotarians to ask that question yourselves. You are trying to solve tensions. You are trying to give a dole here and a dole there. It is very good as far as it goes.

But don't you think there is some thing basic in society. It may be in other parts of the world but this country, the discontent is of a different nature. Intellectual people think it is not worth while doing any more, because we do not know what will happen if a nuclear war comes. But that is some thing remote. This is some thing near.

After all speaking politics with apologies to my friends, take the Swathanthra Party. Swathanthra Party is assuredly a party for status qua, I mean put it mildly. Why do people who are very poor want the status qua? Oh, they are fed up with this government and they are angry. The only method of showing their anger unto vote against them. Some thing like that, I hope the Rotary Annes and other ladies won't mistake me. You are far too fashionable to know what happens in a village home – Sometimes when a woman gets angry with her husband, she breaks the pot (laughter). It is a completely irrational act, impulsive and irrational. I don't think the husband is going to get any better because he sees a few broken pieces. If he is going to be unsympathetic and he will continue to be. That is what exactly the voters did. Not that they believe that Rajaji is right, that Rajaji is speaking for them that Rajaji is going to do any thing for them. But he is quite prepared to vote against the Government besides any thing. Some times we get into that mood.

Well, I won't speak about the other sections. In the other sections, I think again it arises. The whole thing arises from the point of view, that they dare not talk

enough. They are discontented with art, with the accepted art of society. They want a change. Well, we try to conquer this by going on with our plans. My friend on my left mentioned to me that there is no doubt about it. I think there is a lot of doubt about it. G. D. Naidu asked me what I am doing in the Central Government. I am doing the same work in the Government of India in the sense in relation to the people, as the plan is doing for you. If plan is no use I am no use.

Ofcourse, in talking about the plan doubts have arisen because we have gaps in the plan. One is the infra structure of our economy, the one that cannot be straight. It is weak. Foundations are not very strong and they are trying to have a very big beam. What I am doing is what Mr. Naidu has done-trying to put up a little few supports here and there - keep the infra structures from collapsing. Basically the infra structure is that, our agricultural economy has not proceeded as fast as the complimentary side of our economy has done. We have a very strong agricultural base. So our prices won't go up very high but basically what we need are the agricultural stuff or something that is manufactured from out of the products of agriculture, like cloth. These are weak and that is the reason for higher prices. Put it

whichever way you like you have got higher prices. Therefore the plan is defective. Your agricultural base is not good. That is why you have high prices. That the estimate with regard to agriculture was made adequately but we did not do what is called mixed planning. We thought well that the states would do their jobs. All that we have to do is to fit and name some targets. And that brings us again higher prices in every thing, high prices in food grains, high prices in pulses, high prices in oil, high prices in cotton and therefore in cotton in cloth, and we have to import to fill up this gap. You will be surprised to know that we should be importing this year nearly 70 crores of rupees worth of cotton. People in Coimbatore probably think that we are producing all the cotton that we need for the mills here.

In the town alone we have 82 mills. The product of South India in regard to cotton is just a little more than 4 lakhs of bales, when you probably need in the over all picture 60. That is the weakness of the plan. We have failed. This Sort of the thing keeps the agricultural part of the plan walking in steps and that starts all the trouble. Well, if we have more oil seeds well perhaps we can export some of them. If we had more cotton we need not import

any cotton. If we had produced more and above we need not import any other product. So, the trouble to-day is, we have to import something of the order of thousand crores and we are not able to export very much beyond that of 40 or 50 crores and the gap is there. Much of what we import undoubtedly has a long range value capital goods. Even so, if we go on importing all the time, sometimes we find it difficult to pay it back.

Come back again to the fate that the plan suffers, not because so much of the foreign exchange – because foreign exchange shortage is incident because the agricultural target has not responded. "So what are you doing about it?" You might ask? May be we have only 3 years more. Something will be done but not all that we need. You might then ask "Are you going to keep the plan going?" Well, so far as our imports are concerned, capital goods, I think we are more or less got tied up with foreign exchange. For the bulk of them they won't stop. Some thing more that we need might stop. In the over all picture I think a little more of tightening up of the belt, you might scrape through. That won't be a very difficult job. We can get through this target if not that target of plan. Perhaps 80, 90, 95% in some sectors a little less than others. May be in certain matters we can

exceed the plan. The over all picture will be, it will do just that much or near it.

But if you don't do it the consequences are pretty serious, because you won't have a 4th plan. That is the main thing. If this plan does not get out of the way, you are not going to get a 4th plan. But in order to get this through, I think the discipline in this country would be needed. It is something fairly severe. I am not saying that there is going to be any amount of control or various other devices. But there must be a consciousness on the people that the plan is the only way to help ourselves out this pattern of level of living. Some sacrifices might be necessary. The success of the plan depends more or less in the net ratio to the ruling political party being able to carry the people with it. If we fail to do that the plan will fail. If we succeed in doing that we can scrape through and we can probably have a vigorous 4th plan.

Well, it would be impolite on my part not to answer my very respected friend G. D. Naidu. I did not say anything about tax or tax tribunals. I was merely speaking about the legal position in regard to tax collection. I thought that it should be in the hands of people-judges appointed by the Supreme Court who carry the confidence of

the people. Well, I mean, I need not speak in regard to the very normal and mundane matter of collecting rupees, annas and pies. I am really thinking of something remote, the principles behind it and also I would like to say I have really no particular assignment. But my job is just to keep my eyes open. Very possibly I advise my colleagues and my chief. But my major pre occupation is the plan. I have got to see to the extent that I am capable of -well- how best to see the plan through and that is why I am telling you-members of the Rotary Club that in order to achieve your motto you have to lower the tension in this country and the basic cause of these tensions is the economic position of the under privileged, not merely the boys for whom you have given this fairly liberal donation of 7 thousand and odd rupees to build a house but more than nearly 60% of it.

If you can understand that a large section of the intelligent part of people in this country understand the reality of the situation and feel that it can only be solved by large scale Co-operative effort and that the problem I lay before you. Think about it, talk among yourselves about it, ask people to lecture to you about it, how best you can remove the tensions. I think that is the type of service you will do to this

country and to humanity. It might be more than anything else that you can give in the shape of rupees, annas and pies.

I am most grateful to you sir, for this opportunity that you have given to me to meet the members of the Rotary club and to just think loudly here and no more. If I have said anything which is not profound, you must understand it that a politician is never profound. If I had said anything which is not palatable you might take it that I have an unfortunate habit of saying things not wholly p a l a t a b l e. But I have no intention to offend any body. Thank you (Applause)

QUESTION BY MEMBERS AND ANSWERS

Are there any Questions?

1. Not audible:-

Ans: I will split up your question into three parts. If you say the agriculture has failed, I did not blame the agriculture. I will blame the Government. The short-fall in agricultural development is the responsibility of the Government – the manner in which they proceed.

Our Research: I have seen in the agricultural College to-day something which is superb. What we don't realise is, that if you try some chemical fertilizers and you produce the lustrous crop what happens is, you get pests. The crop pests do not come to the crop which is poor, at least don't come to a poor man's house. It comes to a lustrous crop. That means you must use pesticides. We haven't got enough of it. We have not planned along with our development of artificial fertilizers for production of pesticides. And even if we had done to some extent it is only the rich man that gets it and drives the insect from it and it goes to the poor man who has not the money to do it. This is the chain reaction of certain

effects that we have our thinking in our planning, not that we do not have the information when I saw a mine of information today in the agricultural college.

Yours second question was with regard to land ceiling. The real mistake about land ceiling may be due to ourselves. Congress men often say, "Ha we have put a ceiling on land. We must put a ceiling on all money." Yes, they are all mistaken. The land ceiling is not a matter of social justice. It is not an egalitarian move but it is essentially a rationing of scarce resources amongst people that will put their resources to the best possible use. We might disagree on this that you might say, that only a big land-lord can get the best out of his lands. But that may not be quite correct. But the idea is, give a man such holding of which he will get the best. Ofcourse the other things have to follow, like man being on the soil working, that is to say abolition of absentee land-lordism but you must not miss the point. The point is not to secure an economic objective of equality but more physical apportionment of scarce resources among people who are better able to utilize it. That is the philosophy behind the land ceiling.

The third one you mentioned is about co-operative farming. Well, I am afraid

here is a bogie. Co-operation by itself is good to all who know how to co-operate and willing to co-operate. Supposing you have a co-operative consumers' stores here, in Coimbatore which is working partly successfully, the basic mistake about it is you ask people to work to do a consumers' co-operative stores. Manage it with all the people who know more about it. These are the people who know more about it. Hand it over to them. They will do it better. The house wives will work a consumers' co-operative stores much better than anybody that comes to a meeting and talks in an airy, fairy, way. So consumer co-operation, while you link up people who know something about it, who feel the need for consumer co-operative society, will help. Same thing in the matter of co-operation and agricultural ceiling. What exactly is nobody has defined co-operative farming. Can you object to have a co-operative society for marketing? Would you object to running a co-oprative society for buying implements, fertilisers and seeds and distributing them? Would you even object to co-operative society owning 6 or 7 tractors to be a sort of a hired out? Would you object to a co-oprative society digging a few bore wells and pumping of water and charging rates. You won't. That is what it exactly means and nothing more.

QUESTION 2 NOT AUDIBLE

Ans. What has been done is a very very small thing. The bill which has been approved by parliament gives the right to the Government to control the dealers in gold, because they are the source through which smuggled gold is obtained. At the present moment I don't think government has got any other proposal. It all has been talked about for a long time. Reserve Bank says a 4000 crores of gold in this country. Where it is we do not know. How to get it we do not know. I think you know the law is rather difficult. I don't think we have any intention of asking our sisters here to part with any of their gold (Cheers.) Though I know that most of them do not want any gold to-day, I think we find the younger generation to-day is happily not so much gold and ornament conscious in this country. (Cheers and applause.)

Q. 3. Excess Taxation leads to Tax evasion; is that correct view? A System of taxation by which Income-tax coupled with wealth-tax makes an assessee pay more than his annual income. Is there not something wrong in such a kind of taxation?

Ans: To the first part of the question the answer is entirely in the affirmative;

excessive taxation certainly makes some more evasion. I must prefer to make laws of collection more stringent and have a smaller tax than have a big tax and allow it to be to only penalise the honest man. The second part of the question I am afraid, the answer is no. The intention of the tax man, I think my friend is a lawyer. He knows the interpretation of American law by judges of American Federal and Supreme Court is the power to tax is the power to destroy. Well if a man has to pay a little more than what he earns because he has a lot of wealth. The intention is, some part of his wealth should come down year after year. There is no question of hiding these things. (Laughter.)

I will ask the past president to propose a vote of thanks.

Vote of thanks by

Past President **Sri C. S. Balakrishna,**

M. A., B. L., Public Prosecutor, Coimbatore.

Mr. President, Hon'ble Krishnamachari and friends,

It is now my pleasant duty to propose a vote of thanks to our honoured guest and for his presence here and for the extremely thought provoking talk he gave us. He described himself as a politician. I would amend that and say that he is more a states man rather than a politician. The talk he gave us this evening was not what any one will describe as a political or even an economic talk. It was basically phylosophic and ethical and on the few occasions I have met Mr. Krishnamachari and I have heard him speak the things that has impressed me constantly is fundamental note of ethics that runs through all his speeches and his actions. To-day, the ministers in the Central Government all too busy dealing with problems taking decision and so on that they have very little time to

devote to thinking deeply over the implications of the activities. Naturally they could not have chosen a better man than Sri Krishnamachari to do for thinking for them. I believe that that is perhaps its basic function. The other thing that has always impressed me is that Sri Krishnamachari is never afraid to call a spade a spade. In fact, he has done so to-day. It is perhaps a very desirable quality from the point of view of the country but it is not always a desirable quality from the point of view of popularity. (Cheers). But nevertheless in a democracy I believe there are more who do that the better it is for all of us and for the future. I am therefore very happy that it has been possible for him to come this evening and talk to us and I am sure we will remember his words for a long time to come.

May I thank you, Sir, most gratefully on behalf of all of us present here for your talk (applause).

National anthem.

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